

AMENDMENT

TO

MILLENNIUM CHALLENGE COMPACT

BETWEEN

THE UNITED STATES OF AMERICA
ACTING THROUGH

THE MILLENNIUM CHALLENGE CORPORATION

AND

THE GOVERNMENT OF THE REPUBLIC OF MADAGASCAR

AMENDMENT TO MILLENNIUM CHALLENGE COMPACT

This AMENDMENT TO MILLENNIUM CHALLENGE COMPACT (this "*Amendment*") is made by and between the United States of America, acting through the Millennium Challenge Corporation, a United States Government corporation ("*MCC*"), and the Government of the Republic of Madagascar (the "*Government*") (referred to herein individually as a "*Party*" and collectively, the "*Parties*"). All capitalized terms used in this Amendment that are not otherwise defined have the meanings given to such terms in the Compact.

RECITALS

WHEREAS, MCC and the Government signed the Millennium Challenge Compact by and between the United States of America, acting through the MCC, and the Government, on April 18, 2005 (the "*Compact*");

WHEREAS, the Compact currently provides for a Compact Term of four years from the date of the Compact's entry into force, July 27, 2005;

WHEREAS, pursuant to the Compact, MCC grants to the Government, subject to the terms and conditions of the Compact, MCC Funding in an amount not to exceed One Hundred Nine Million Seven Hundred and Seventy-Three Thousand United States Dollars (US\$109,773,000) during the Compact Term to enable the Government to implement the Program and achieve the Objectives outlined in the Compact;

WHEREAS, to better facilitate the proper implementation and achievement of certain of the Objectives, MCC and the Government wish to extend the Compact Term for one additional year; and

WHEREAS, pursuant to Section 5.3 of the Compact, the Parties desire to amend the Compact as set forth in this Amendment;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements set forth herein and in the Compact, the Parties hereby agree as follows:

1. Amendment to Section 1.3.

Section 1.3 of the Compact is amended by deleting the last sentence in its entirety and replacing it with the following:

"This Compact shall remain in force for five years from the date of entry into force of this Compact, unless earlier terminated in accordance with Section 5.4 (the "*Compact Term*")."

2. Amendment to Section 5.1.

Section 5.1 of the Compact is amended by replacing the notice information for MCC with the following:

“To MCC:

Millennium Challenge Corporation

Attention: Vice President for Compact Implementation

(with a copy to the Vice President and General Counsel)

875 15th Street, N.W.

Washington, DC 20005

United States of America

Facsimile: (202) 521-3700

Email: VPImplementation@mcc.gov (Vice President for Compact Implementation);
VPGeneralCounsel@mcc.gov (Vice President and General Counsel).”

3. Amendment to Section 5.2.

Section 5.2 of the Compact is amended by deleting the words “Vice President for Country Relations” and replacing them with “Vice President for Compact Implementation.”

4. Amendment to Section 5.4(e).

Section 5.4(e) of the Compact is amended by deleting the text of the section in its entirety and replacing it with the following:

“All MCC Funding shall terminate upon the expiration, suspension, or termination of this Compact; *provided, however*, that MCC Funding may be used, in compliance with this Compact and any relevant Supplemental Agreement, to pay for (i) reasonable expenditures for goods, works and services that are properly incurred under or in furtherance of this Compact before the expiration, suspension or termination of this Compact, and (ii) reasonable expenditures (including administrative expenses) properly incurred in connection with the winding up of the Program within one-hundred and twenty (120) days after the expiration, suspension or termination of this Compact, so long as the request for payment of any expenditures otherwise in accordance with this Section 5.4(e) is submitted within sixty (60) days after such expiration, suspension or termination.”

5. Further Assurances.

Each Party hereby covenants and agrees, without necessity of any further consideration, to execute and deliver any and all such further documents and take any and all such other action as may be reasonably necessary or appropriate to carry out the intent and purpose of this Amendment.

6. Effect of this Amendment.

From and after the date this Amendment enters into force in accordance with Section 8 of this Amendment, the Compact and this Amendment shall be read together and construed as one

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document, and each reference in the Compact to the "Compact," "hereunder," "hereof" or words of like import referring to the Compact, and each reference to the "Compact," "thereunder," "thereof" or words of like import in any Supplemental Agreement or in any other document or instrument delivered pursuant to the Compact or any Supplemental Agreement, shall mean and be construed as a reference to the Compact, as amended by this Amendment.

7. Limitations.

Except as expressly amended by this Amendment, all of the provisions of the Compact remain unchanged and in full force and effect.

8. Entry into Force of this Amendment.

This Amendment shall enter into force upon its signature by each of the Parties.

SIGNATURE PAGE BEGINS ON THE NEXT PAGE.

IN WITNESS WHEREOF, the undersigned, duly authorized by their respective governments, have signed this Amendment as of the dates indicated below their signatures.

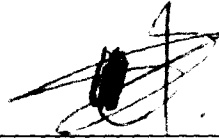
FOR MILLENNIUM CHALLENGE
CORPORATION, ON BEHALF OF THE
UNITED STATES OF AMERICA



Name: Darius Mans
Title: Vice President for Compact
Implementation

Date: 1/24/08

FOR THE GOVERNMENT OF THE
REPUBLIC OF MADAGASCAR



Name: Marius Ratolojanahary
Title: Minister of Land Reform, Estate and
Country Planning

Date: _____